

**COUNTY OF CHESTERFIELD, VIRGINIA**  
**Enterprise Funds**  
**Combining Statement of Cash Flows**  
**Year Ended June 30, 2001**

	<u>Airport</u>	<u>Water</u>	<u>Wastewater</u>	<u>Total</u>
<b>Cash flows from operating activities:</b>				
Receipts from customers	\$ 429,377	\$ 21,309,251	\$ 20,531,202	\$ 42,269,830
Payments to suppliers	(176,839)	(9,079,182)	(6,226,482)	(15,482,503)
Payments to employees	(235,998)	(4,870,259)	(4,523,474)	(9,629,731)
Receipts from other funds	-	4,804	600	5,404
Payment in lieu of taxes	-	(1,214,500)	-	(1,214,500)
Receipts from other governments	21,689	-	-	21,689
Other receipts of restricted assets	162	-	-	162
Net cash provided by operating activities	<u>38,391</u>	<u>6,150,114</u>	<u>9,781,846</u>	<u>15,970,351</u>
<b>Cash flows from non-capital financing activities:</b>				
Operating transfers out:				
General Fund	-	(15,500)	(15,500)	(31,000)
County Capital Projects Fund	-	(35,000)	(35,000)	(70,000)
Net cash used in non-capital financing activities	<u>-</u>	<u>(50,500)</u>	<u>(50,500)</u>	<u>(101,000)</u>
<b>Cash flows from capital and related financing activities:</b>				
Payment on advance from General Fund	(90,000)	-	-	(90,000)
Purchase of property, plant and equipment	(501,536)	(9,575,211)	(2,703,533)	(12,780,280)
Purchase of capacity rights	-	(467,045)	-	(467,045)
Payments to developers for utility assets	-	(174,953)	(93,654)	(268,607)
Retainages paid to contractors	(26,366)	(46,187)	-	(72,553)
Proceeds from sale of property, plant and equipment	-	3,600	-	3,600
Capital contributions	335,465	7,529,417	3,926,141	11,791,023
Interest paid on bonds and other liabilities	-	(563,404)	(1,128,499)	(1,691,903)
Proceeds from capital lease	416,127	-	-	416,127
Principal paid on revenue bonds	-	(1,949,715)	(3,905,285)	(5,855,000)
Payment of other debt expenses	-	(3,744)	(7,550)	(11,294)
Net cash provided by (used in) capital and related financing activities	<u>133,690</u>	<u>(5,247,242)</u>	<u>(3,912,380)</u>	<u>(9,025,932)</u>
<b>Cash flows from investing activities:</b>				
Purchase of investments	-	(34,997,889)	(43,404,782)	(78,402,671)
Proceeds from sale of investments	-	47,436,478	52,685,999	100,122,477
Interest received	7,942	3,206,852	3,536,493	6,751,287
Net cash provided by investing activities	<u>7,942</u>	<u>15,645,441</u>	<u>12,817,710</u>	<u>28,471,093</u>
Net increase in cash and cash equivalents	<u>180,023</u>	<u>16,497,813</u>	<u>18,636,676</u>	<u>35,314,512</u>

(Continued)

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**Year Ended June 30, 2001**

	<u>Airport</u>	<u>Water</u>	<u>Wastewater</u>	<u>Total</u>
Cash and cash equivalents, July 1, 2000:				
Cash and cash equivalents	\$ 41,386	\$ 3,173,712	\$ 4,918,999	\$ 8,134,097
Investments	-	41,041,762	43,356,852	84,398,614
Less: Investments with maturities greater than 90 days when purchased	-	(41,041,762)	(43,356,852)	(84,398,614)
Restricted cash and cash equivalents	13,648	3,023,692	2,141,817	5,179,157
Restricted cash, cash equivalents and investments with trustees	-	3,769,950	7,551,222	11,321,172
Less: Investments with maturities greater than 90 days when purchased	-	(3,769,197)	(7,549,713)	(11,318,910)
Total cash and cash equivalents, July 1, 2000	<u>55,034</u>	<u>6,198,157</u>	<u>7,062,325</u>	<u>13,315,516</u>
Cash and cash equivalents, June 30, 2001:				
Cash and cash equivalents	66,421	16,752,686	16,710,503	33,529,610
Investments	-	32,739,442	41,525,571	74,265,013
Less: Investments with maturities greater than 90 days when purchased	-	(32,739,442)	(41,525,571)	(74,265,013)
Restricted cash and cash equivalents	13,810	2,525,293	2,142,250	4,681,353
Restricted cash, cash equivalents and investments with trustees	154,826	3,649,543	7,310,047	11,114,416
Less: Investments with maturities greater than 90 days when purchased	-	(231,552)	(463,799)	(695,351)
Total cash and cash equivalents, June 30, 2001	<u>\$ 235,057</u>	<u>\$ 22,695,970</u>	<u>\$ 25,699,001</u>	<u>\$ 48,630,028</u>
<b>Reconciliation of operating income (loss) to net cash provided by operating activities:</b>				
Operating income (loss)	\$ (530,599)	\$ 594,624	\$ 1,476,195	\$ 1,540,220
Adjustment to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	547,520	4,905,250	7,790,724	13,243,494
Capacity rights amortization	-	454,486	118,876	573,362
Changes in assets and liabilities:				
Receivables, net	11,198	(90,401)	182,379	103,176
Inventories	-	(47,200)	-	(47,200)
Accounts and other payables	10,272	333,355	213,672	557,299
Net cash provided by operating activities	<u>\$ 38,391</u>	<u>\$ 6,150,114</u>	<u>\$ 9,781,846</u>	<u>\$ 15,970,351</u>
<b>Noncash transactions related to financing, capital and investing activities are as follows:</b>				
Contributions of property, plant and equipment	\$ -	\$ 6,800,467	\$ 4,133,096	\$ 10,933,563
Issuance of developer contracts	-	167,853	77,569	245,422
Unrealized gain on investments	-	635,374	131,775	767,149

*The accompanying notes are an integral part of the financial statements.*